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IDOX PLC
19 May 2022

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Idox plc
('Idox' or the 'Group' or the 'Company')

FY22 H1 trading update

Robust performance with clear focus as a leading software provider

Idox plc (AIM: IDOX), a leading supplier of specialist information management software and solutions to the public and asset intensive sectors, is pleased to issue a trading update in respect of the first half of its financial year, the six months ended 30 April 2022 ('FY22 H1').

Financial highlights

The Group has delivered a robust operational and financial performance during the first half and, expects to report the following results for FY22 H1:

- Robust performance, in line with the Board's expectations.
- Revenues of c.£33m, up 7% on FY21 H1.
- Adjusted EBITDA¹ of c.£11m, up 8% on FY21 H1.
- Net debt² at 30 April 2022 of c.£4m, representing an over 50% reduction since 31 October 2021 (£8.1m).

Operational highlights

Operational highlights during FY22 H1 include:

- Order intake up 7% from FY21 H1 with strong pipeline underpinning our confidence over the medium term.
- Contract wins and extensions with increased average tenure across both our Public Sector Software and Engineering Information Management businesses.
- Integration of 2021 acquisitions substantially complete and to plan.
- Continued upscaling of Pune, India, centre of excellence to increase efficiency,

capability, and knowledge sharing.

- Good progress on furthering our M&A pipeline with strengthened and dedicated team, led by Rob Grubb.

David Meaden, Chief Executive of Idox commented:

"Following the disposal of the Content businesses in 2021 Idox entered 2022 as a focused software and related services business. As a result of the focus on our core strengths and attention to operational excellence, we have delivered another solid financial performance for the first half of our financial year.

Idox benefits from an extensive customer base, a healthy orderbook, and a strong pipeline. In addition, we continue to explore a number of attractive M&A opportunities and maintain a strong balance sheet to execute upon the 'fly' phase of our journey.

Whilst we continue to be cognisant of ongoing challenges in the wider macro environment, we remain focused on, and are on track to deliver on our plans for the remainder of 2022."

Notice of results

The Group expects to report its FY22 H1 results on Wednesday 15 June 2022. Management will host a results webinar on the day. Please contact MHP Communications to register your interest.

¹Adjusted EBITDA is defined as earnings before amortisation, depreciation, restructuring, acquisition costs, impairment, financing costs and share option costs.

²Net cash / (debt) is defined as the aggregation of cash, bank borrowings and long-term bond.

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About Idox plc

For more information see www.idoxgroup.com @Idoxgroup

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